

Michigan

COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS
AUTHORITIES (Continued)
 SEPTEMBER 30, 2008
 (In Thousands)

	MICHIGAN PUBLIC EDUCATIONAL FACILITIES AUTHORITY	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY	MICHIGAN STRATEGIC FUND	STATE BAR OF MICHIGAN	TOTALS
ASSETS					
Current Assets:					
Cash	\$ 15,652	\$ 400	\$ 4,275	\$ 1,741	\$ 145,024
Equity in common cash	-	-	19,776	-	50,672
Amounts due from component units	-	-	-	-	27,699
Amounts due from primary government	210	67	-	-	6,426
Amounts due from federal government	-	-	13,943	-	15,590
Amounts due from local units	16,607	-	-	-	16,607
Inventories	-	-	-	-	634
Investments	-	3,769	-	7,769	95,124
Other current assets	35	911	34,007	690	352,968
Total Current Assets	32,503	5,148	72,001	10,200	710,744
Restricted Assets:					
Cash and cash equivalents	-	-	5,589	-	6,656
Investments	-	-	-	-	2,479
Mortgages and loans receivable	-	-	58,388	-	2,046,938
Investments	-	1,419	33,066	-	72,003
Capital Assets:					
Land and other non-depreciable assets	-	-	-	381	13,002
Buildings, equipment, and other depreciable assets	-	64	-	10,926	61,377
Less accumulated depreciation	-	(63)	-	(5,694)	(33,285)
Infrastructure	-	-	-	-	102,722
Total capital assets	-	1	-	5,613	143,815
Other noncurrent assets	-	-	79,181	-	96,150
Total Assets	\$ 32,503	\$ 6,568	\$ 248,225	\$ 15,814	\$ 3,078,786
LIABILITIES					
Current Liabilities:					
Warrants outstanding	\$ -	\$ -	\$ 55	\$ -	\$ 260
Accounts payable and other liabilities	-	-	23,711	969	40,347
Amounts due to component units	-	-	27,700	-	27,700
Amounts due to primary government	-	-	25	-	2,439
Amounts due to federal government	-	-	-	-	137
Bonds and notes payable	23,003	-	-	-	82,223
Interest payable	142	-	2,223	-	10,917
Deferred revenue	-	-	71	776	3,416
Current portion of other long-term obligations	-	-	1,655	-	6,553
Total Current Liabilities	23,146	-	55,439	1,745	173,992
Bonds and notes payable	-	-	82,771	-	2,302,534
Noncurrent portion of other long-term obligations	27	158	4,212	-	43,435
Total Liabilities	\$ 23,173	\$ 158	\$ 142,422	\$ 1,745	\$ 2,519,962
NET ASSETS					
Invested in capital assets, net of related debt	\$ -	\$ 1	\$ -	\$ 5,613	\$ 142,776
Restricted For:					
Construction and debt service	-	-	-	-	17,381
Other purposes	9,113	-	-	-	24,542
Unrestricted	217	6,409	105,803	8,455	374,125
Total Net Assets	\$ 9,331	\$ 6,410	\$ 105,803	\$ 14,068	\$ 558,824